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*Statutory Representative of the Ultimate
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:	
In re New York City Opera, Inc.	:	Chapter 11
	:	
Debtor.	:	Case No. 13-13240 (SHL)
	:	
-----X	:	

APPENDIX TO

**Affirmation in Support of the New York Attorney General's
(1) Response to the Joint Plan for Reorganization Submitted
by NYCO Renaissance and the Official Committee of
Unsecured Creditors [Docket Nos. 314 and 315] and (2)
Objection to New Vision's § 503(b) Application for Expenses
Including Counsel Fees [Docket No. 321]**

VOLUME 5

Demonstrative Exhibits A-I

DEMONSTRATIVE EXHIBIT A

**Plan's Projections
Sum of Types of Income**

	NYCO'S PROJECTIONS				
	INCLUDING PENDING BEQUESTS				
	Year 1	Year 2	Year 3	Year 4	Year 5
TYPE OF INCOME	1/16-6/15	7/16-6-17	7/17-6/18	7/18-6/19	7/19-6/20
Public support & other income	\$3,459,198	\$13,297,564	\$5,647,249	\$5,998,323	\$6,385,906
Performance & Special Event Income	\$1,161,950	\$1,877,100	\$1,877,100	\$1,877,100	\$1,877,100
Total Income	\$4,621,148	\$15,174,664	\$7,524,349	\$7,875,423	\$8,263,006
Pending Bequests		\$8,112,500			
Total income minus Pending Bequests		\$7,062,164			

DEMONSTRATIVE EXHIBIT B

**Plan's Projections
Sum of Contributions and Grants**

	Year 1	Year 2	Year 3	Year 4	Year 5
Contributions	\$2,498,000	\$3,200,000	\$3,627,500	\$3,955,250	\$4,315,775
Grants	\$250,000	\$249,996	\$287,495	\$316,245	\$347,869
Total	\$2,748,000	\$3,449,996	\$3,914,995	\$4,271,495	\$4,663,644

DEMONSTRATIVE EXHIBIT C

**Thrift Shop Sales
Comparison of Actual Sales and Plan's Projections**

COMPARISON OF ACTUAL SALES AND PLAN'S PROJECTION

From City Opera's Monthly Operating Reports

NYCO's Monthly Operating Reports			
Year-Month	Cash Sales	Total Thrift Shop Revenue	Difference
14-Nov	\$81,533	\$78,299	\$3,234
14-Dec	\$68,220	\$63,923	\$4,297
15-Jan	\$66,035		
15-Feb	\$48,869		
15-Mar	\$96,886		
15-Apr	\$61,871		
15-May	\$61,778	\$59,286	\$2,492
15-Jun	\$76,191		
15-Jul	\$59,432		
15-Aug	\$55,734		
15-Sep	\$65,660		
15-Oct	\$94,085		
Total	\$836,294		
COMPARISON OF ACTUAL TO PROJECTED REVENUE FROM THRIFT SHOP SALES			
Plan's Projected Thrift Shop sales for each full year (Years 2-5)			\$1,200,000
Difference between actual Total Cash Sales (Nov. 2014-Oct. 2015) and the Plan's Projected Thrift Shop sales for each full year (\$1,200,000 annually for Years 2-5)			\$363,706

DEMONSTRATIVE EXHIBIT D

**Plan's Projections
Interest Income on Pending Bequests**

Plan's Projections

Interest Income on Pending Bequests

	Estimated Gross Value of Pending Bequests	Projected Interest Income	Projected Interest as % of Estimated Value of Pending Bequests
Projection's rate of Interest Income on the Pending Bequests in Plan Year 2	\$8,112,500	\$310,500	3.83%
Pending Bequests	Estimated Gross Value of Pending Bequests		
All Pending Bequests	\$8,112,500		
Marcus Bequest	\$500,000		
Helfman Bequest	\$700,000		
Schultz Bequest	\$51,000		
Havrilka Bequest	\$600,000		
Total estimated value of all bequests other than Marcus Bequest	\$7,612,500		
Interest income at 3.83%	\$291,363		
Subtotal of Marcus, Helfman, Schultz and Havrilka Bequests	\$1,851,000		
Total estimated value of all bequests other than Marcus, Helfman, Schultz and Havrilka Bequests	\$6,261,500		
Interest income at 3.83%	\$239,654		
Difference from Interest Income on All Bequests (\$310,500)			
All Pending Bequests except Marcus Bequest	\$19,137		
All Pending Bequests except Marcus, Helfman, Schultz and Havrilka Bequests	\$70,846		

DEMONSTRATIVE EXHIBIT E

**Plan's Projections
Gains (Losses) from Performances**

	Year 1	Year 2	Year 3	Year 4	Year 5
Large Scale Productions					
Income	\$912,600	\$1,521,000	\$1,521,000	\$1,521,000	\$1,521,000
Expenses	\$1,804,088	\$3,006,813	\$3,187,222	\$3,282,839	\$3,381,324
Gain or loss	(\$891,488)	(\$1,485,813)	(\$1,666,222)	(\$1,761,839)	(\$1,860,324)
Small Scale Productions					
Income	\$40,050	\$80,100	\$80,100	\$80,100	\$80,100
Expenses	\$172,527	\$345,054	\$365,757	\$376,730	\$388,032
Gain or loss	(\$132,477)	(\$264,954)	(\$285,657)	(\$296,630)	(\$307,932)
VOX Productions					
Income	\$3,750	\$7,500	\$7,500	\$7,500	\$7,500
Expenses	\$89,860	\$179,719	\$190,502	\$196,217	\$202,104
Gain or Loss	(\$86,110)	(\$172,219)	(\$183,002)	(\$188,717)	(\$194,604)
Total Productions (except for Opera for Kids)					
Income	\$956,400	\$1,608,600	\$1,608,600	\$1,608,600	\$1,608,600
Expenses	\$2,066,475	\$3,531,586	\$3,743,481	\$3,855,786	\$3,971,460
Gain or loss	(\$1,110,075)	(\$1,922,986)	(\$2,134,881)	(\$2,247,186)	(\$2,362,860)
Total Income (See demonstrative exhibit A)	\$4,621,148	\$15,174,664	\$7,524,349	\$7,875,423	\$8,263,006
Loss for total productions (except for Opera for Kids) as % of total income	-24.02%	-12.67%	-28.37%	-28.53%	-28.60%

DEMONSTRATIVE EXHIBIT F

City Opera's 990s

**Contributions, Grants and Total Revenue
Performance Revenue and Expenses
Advertising and Insurance**

CITY OPERA 990s
 Contributions grants and total revenue
 Performance revenue expenses
 Advertising and insurance

		NEW YORK CITY OPERA				
	Bankruptcy filed Oct. 2013					
990, Part & line	CONTENT	FISCAL YEAR				
I, line 8	Contributions & grants	7/09-6/10	7/10-6/11	7/11-6/12	7/12-6/13	7/13-6/14
I, line 12	Total revenue	\$13,928,740	\$17,039,960	\$10,795,484	\$9,565,319	\$2,715,167
I, line 15	Salary, compensation, benefits	\$23,175,802	\$25,082,188	\$14,131,042	\$13,312,876	\$2,819,298
	Salary, compensation & benefits as % of total revenue	\$20,072,419	\$19,646,581	\$8,277,201	\$7,317,727	\$2,597,059
		86.61%	78.33%	58.57%	54.97%	92.12%
III	Mainstage:					
III, line 4a	Revenue	\$8,072,451	\$7,404,713	\$2,734,465	\$2,140,499	\$134,343
III, line 4a	Expenses	\$22,949,605	\$23,237,696	\$11,095,653	\$11,870,512	\$2,064,275
III, line 4b	VOX revenue	\$404,511	\$13,284			
III, line 4b	VOX expenses	\$573,582	\$431,733			
	Total performance revenue	\$8,476,962	\$7,417,997	\$2,734,465	\$2,140,499	\$134,343
	Total performance expenses	\$23,523,187	\$23,669,429	\$11,095,653	\$11,870,512	\$2,064,275
	Total performance gain or loss	(\$15,046,225)	(\$16,251,432)	(\$8,361,188)	(\$9,730,013)	(\$1,929,932)
	Total performance loss as % of total revenue	-64.92%	-64.79%	-59.17%	-73.09%	-68.45%
IX, line 12	Advertising & promotion	\$1,386,910	\$1,737,432	\$657,951	\$898,571	\$111,683
IX, line 23	Insurance (separate from employee benefits)	\$96,153	\$98,064	\$110,941	\$105,934	\$108,390

DEMONSTRATIVE EXHIBIT G

Tier 2 Opera Companies

Data from FY 2013 990s

TIER 2 COMPANIES
DATA FROM FY 2013 990s

990, Part & line	CONTENT	990 from FY 2013 (ending Dec. 2013 or during 2014 (6/30/14)							
I, line 12	Total revenue	Atlanta Op.	Arizona	Austin Lyric	Boston Ly	Cincinnati	Ft. Worth	Glimmerglass	
		\$4,068,118	\$5,746,357	\$2,974,227	\$9,516,761	\$12,749,409	\$5,017,616	\$9,064,538	
I, line 15	Salary, compensation, benefits	\$1,548,930	\$2,287,991	\$1,407,427	\$3,223,590	\$4,835,208	\$1,655,772	\$4,923,880	
	Salary, comp, benefits as % total revenue	38.07%	39.82%	47.32%	33.87%	37.92%	33.00%	54.32%	
	Productions (excluding educational and singer-training programs)								
III, line 4a	Revenue	\$1,614,783	\$5,567,748	\$1,054,659	\$1,591,480	\$1,698,065	\$826,144	\$2,897,056	
III, line 4b	Expenses	\$2,858,494	\$3,915,808	\$2,371,786	\$5,833,465	\$5,575,398	\$3,882,179	\$5,941,844	
	Loss/gain	(1,243,711)	1,651,940	(1,317,127)	(4,241,985)	(3,877,333)	(3,056,035)	(3,044,788)	
	Loss as % of total revenue	-30.57%	28.75%	-44.28%	-44.57%	-30.41%	-60.91%	-33.59%	
IX, line 12	Advertising & promotion	\$510,067	\$414,529	\$152,075	\$149,918	\$446,981	\$395,238	\$197,046	
IX, line 23	Insurance	\$42,806	\$29,114	\$12,515	\$43,056	\$35,641	\$22,078	\$96,375	

FY 2013 for all Tier 2 companies began in mid-2012 and ended in mid-2013

TIER 2 COMPANIES
DATA FROM FY 2013 990s

990, Part & line	CONTENT	Hawaii	Kansas City	San Jose	Philadelphia	St. Louis	Palm Beach	Pittsburg
I, line 12	Total revenue	\$3,292,908	\$8,495,228	\$4,075,461	\$9,613,721	\$8,021,191	\$4,595,172	\$7,758,575
I, line 15	Salary, compensation, benefits	\$1,344,929	\$2,429,501	\$2,869,976	\$4,367,021	\$5,089,433	\$2,295,995	\$4,201,188
	Salary, comp, benefits as % total revenue	40.84%	28.60%	70.42%	45.42%	63.45%	49.97%	54.15%
III	Productions (excluding educational and singer-training programs)							
III, line 4a	Revenue	\$667,820	\$1,857,020	\$1,583,862	\$2,243,808	\$2,191,206	\$1,101,895	\$1,919,453
III, line 4b	Expenses	\$2,858,330	\$6,287,599	\$3,199,464	\$8,194,547	\$7,171,195	\$3,179,910	\$4,253,209
	Loss/gain	(2,190,510)	(4,430,579)	(1,615,602)	(5,950,739)	(4,979,989)	(2,078,015)	(2,333,756)
	Loss as % of total revenue	-66.52%	-52.15%	-39.64%	-61.90%	-62.09%	-45.22%	-30.08%
IX, line 12	Advertising & promotion	not reported	\$395,727	\$115,170	\$332,908	\$808,922	\$363,200	\$425,841
IX, line 23	Insurance	\$27,901	\$88,287	\$31,153	\$192,060	\$124,508	\$66,393	\$72,323

FY 2013 for all Tier 2 companies began in mid-2012 and ended in mid-2013

TIER 2 COMPANIES
DATA FROM FY 2013 990s

990, Part & line	CONTENT	Portland	Average	Median
I, line 12	Total revenue	\$6,863,757	\$6,790,203	\$6,863,757
I, line 15	Salary, compensation, benefits	\$2,009,915	\$2,966,050	\$2,429,501
	Salary, comp, benefits as % total revenue	29.28%	43.68%	40.84%
III	Productions (excluding educational and singer- training programs)			
III, line 4a	Revenue	\$1,913,709	\$1,915,247	\$1,698,065
III, line 4b	Expenses	\$5,382,492	\$4,727,048	\$4,253,209
	Loss/gain	(3,468,783)	(2,811,801)	(3,044,788)
	Loss as % of total revenue	-50.54%		
IX, line 12	Advertising & promotion	\$362,152	\$362,127	\$379,219
IX, line 23	Insurance	\$40,284	\$61,633	\$42,806

FY 2013 for all Tier 2 companies began in mid-2012 and ended in mid-2013

DEMONSTRATIVE EXHIBIT H

**Plan's Projections, Years 2-5
Advertising and Promotion Costs**

Projections With and Without Pending Bequests

Plan's Projections, Years 2-5
Advertising Promotion Costs
Projections with and without Pending Bequests

	Assumes Reorganized Debtor Receives the Pending Bequests					Assumes Reorganized Debtor Does Not Receive the Pending Bequests				
	Year 2	Year 3	Year 4	Year 5		Year 2	Year 3	Year 4	Year 5	
Projections										
Advertising	\$80,657	\$92,758	\$106,669	\$122,670		\$30,657	\$35,258	\$40,544	\$46,626	
Eblasts, printing & postage	\$63,654	\$73,302	\$84,182	\$96,810		\$63,654	\$73,202	\$84,182	\$96,810	
	\$144,311	\$166,060	\$190,851	\$219,480		\$94,311	\$108,460	\$124,726	\$143,436	

DEMONSTRATIVE EXHIBIT I

**Plan's Projections, Years 2-5
Insurance Expenditures**

INSURANCE EXPENDITURES
Plan Projections (Years 2-5)
Insurance

Plan Projection	Year 2	Year 3	Year 4	Year 5
Insurance	\$11,459	\$13,178	\$15,154	\$17,428

The Plan reports the cost of liability and property insurance.
990s report employee benefits separately from insurance.